



PRESS RELEASE

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MAYOR PREVIEWS PLANNED INVESTMENT IN AILING INFRASTRUCTURE

Revenue from proposed transfer of utilities would help rebuild crumbling roads, sidewalks, bridges

INDIANAPOLIS – Mayor Greg Ballard today previewed the planned investment into the City's ailing infrastructure using revenue from the proposed transfer of the City's water and wastewater utilities to Citizens Energy Group. The investment would create local jobs while rebuilding crumbling roads, sidewalks and bridges and demolishing unsalvageable abandoned homes.

“This investment will directly benefit the citizens of Marion County and positively impact every area of the City,” said Mayor Ballard. “The transfer of utilities to Citizens Energy is a transformational project, one that will enable us to address hundreds of millions of dollars in critical infrastructure needs. More importantly, it will put our water and wastewater utilities into a public trust where they will be best managed without political interference and allow us to repair the frayed fabric of our community in places neglected for decades.”

In addition to dedicating hundreds of millions of dollars to rebuild deteriorating thoroughfares, residential streets, sidewalks and bridges, a portion of the planned investment will be used to demolish unsalvageable abandoned homes that pose a public safety threat to neighborhoods.

Mayor Ballard also announced that a Request for Qualifications (RFQ) will be posted to the City of Indianapolis Web site for an unsafe buildings program administrator. The move will position the City's unsafe buildings program to take action quickly to make the most of resources when they become available.

On March 10, the City of Indianapolis and Citizens Energy Group announced the MOU to transfer the water and wastewater utilities. The proposed transfer places the utilities in Citizens' nonprofit charitable trust. This move would mitigate future rate hikes by 25 percent by 2025. In addition to the ratepayer benefit, the transfer provides the City with more than \$425 million for direct investment in Mayor Ballard's infrastructure proposal. Since the announcement of a Memorandum of Understanding (MOU) on March 10, Mayor Ballard, his administration and Citizens Energy have held public forums, attended neighborhood and business advocacy meetings and briefed City-County Councillors to gain feedback on the MOU and infrastructure priorities.

“From listening to residents at the public forums and Mayor's Night Out meetings, we heard a resounding need for critical infrastructure improvements, including increased focus on addressing unsalvageable abandoned homes,” said Mayor Ballard. “Moving forward with the planned improvements will not correct all of the

infrastructure problems facing our city. However, this investment represents an unprecedented effort and a significant boost for all areas of the City."

City-County Councilor Mike Speedy filed a proposal April 19 to approve payment in lieu of taxes (PILOT) financing and permit the City to proceed with negotiations to transfer of the City's water and wastewater utilities to Citizens. The Council will analyze the utility transfer and must approve any final agreement. If approved by the Council, the Indiana Utility Regulatory Commission then will review the proposal.

For more information on the utility transfer or to view videos from the public forums, visit www.indy.gov/utilities.

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